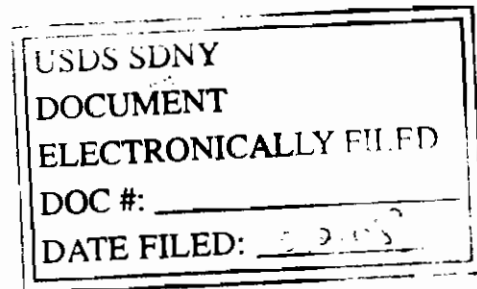


DORSEY**MEMO ENDORSED**
April 30, 2008ERIC B. EPSTEIN, ESQ.
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EPSTEIN.ERIC@DORSEY.COM**BY HAND DELIVERY**The Honorable Richard J. Sullivan
United States District Judge
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 615
New York, NY 10007Re: Akin Bay Company LLC v. Cornerstone Overseas Investment Limited and
Cornerstone Strategic Management Limited, Index No. 1:07-cv-07170-RJS

Dear Judge Sullivan:

We represent respondents, Cornerstone Overseas Investment Limited and Cornerstone Strategic Management Limited ("Cornerstone"), in the above-titled action, and we write with the consent of K. Ann McDonald, counsel for petitioner Akin Bay Company LLC.

Pursuant to the Court's order (Docket No. 13), we write to advise the Court of the status of the settlement between the parties. While there are a few items that still need to be changed or discussed, all of the various documents related to the settlement have been substantially agreed upon. Once the few remaining issues have been resolved, the parties need to execute the various documents. Because Cornerstone is located in Hong Kong (and because some of the documents must be signed before a notary at the U.S. Consulate), it may take a few days to accomplish the execution.

The parties hope and believe that the settlement will be finalized within a week. Therefore, assuming this suggestion is acceptable to Your Honor, we respectfully request that the Court order the parties to report back to the Court as to the status of the settlement on May 7, 2008. We are optimistic that such report will simply be a statement that the settlement has been finalized and include a stipulation of discontinuance.

Respectfully yours,

Eric Epstein

Eric B. Epstein

cc: K. Ann McDonald, Esq.

 A handwritten signature of Richard J. Sullivan in black ink.

 SO ORDERED
 Dated: 5/1/08
 RICHARD J. SULLIVAN
 U.S.D.J.